

FINANCIAL

Toponah and Goldfield Railroad Company

First Mortgage 6% Gold Bonds

Dated January 1st, 1906. Due January 1st, 1921.

Interest Payable January and July.

The mortgage provides that one-fifteenth (1-15) of the bonds issued under this mortgage shall be retired annually by the action of a sinking fund, at 102 1/2 and interest; drawings to be made by lot on the first day of January.

The mortgage also provides that the entire issue is subject to redemption at 102 1/2 and interest on any interest period after January 1st, 1907.

EARNINGS

Earnings of the Toponah & Goldfield Railroad for the first four months of operation of the consolidated roads, ending February 28th, 1906, were as follows:

Gross	\$417,498.98
Operating Expenses	179,835.42
Net	\$237,663.56
Interest Charges	23,000.00

From the above figures it can be conservatively estimated that the net earnings for the year 1906 will be at least \$725,000, with interest charges of \$69,000.

Having already sold a large majority of this issue, we offer the unsold balance at 102 1/2 and interest.

CHAS. D. BARNEY & CO.

25 Broad St., New York. 122 South 4th St., Philadelphia.

HOW TO JUDGE THE VALUE OF RAILROAD BONDS

We have prepared a pamphlet under the above title containing a summary of the essential points upon which judgment of Railroad Bonds should be based, which we believe will be of general interest to investors. Copies will be mailed on application to any address.

POTTER, CHOATE & PRENTICE

Hanover Bank Building
Tel. 1500 Rector NASSAU & PINE STS. NEW YORK

Copee Consolidated Copper Company

Capitalization, \$1,000,000
Par Value of Shares, \$1.00

All the stock is Treasury stock. All the shares are owned by the company. The company is a corporation organized under the laws of the State of New York. The company is a corporation organized under the laws of the State of New York. The company is a corporation organized under the laws of the State of New York.

UNITED FRUIT COMPANY

Dividend No. 27

A quarterly dividend of one and three-fourths per cent on the capital stock of this company has been declared payable April 14, 1906, at the office of the company, 27 William Street, New York.

AMERICAN TELEPHONE AND TELEGRAPH COMPANY

Dividend of one and three-fourths per cent on the capital stock of this company has been declared payable April 14, 1906, at the office of the company, 27 William Street, New York.

OKLAHOMA GAS & ELECTRIC COMPANY

Preferred Stock Dividend

A dividend of one and one-quarter per cent on the preferred stock of this company has been declared payable April 14, 1906, at the office of the company, 27 William Street, New York.

THE ALLIANCE REALTY COMPANY

Dividend of one and three-fourths per cent on the capital stock of this company has been declared payable April 14, 1906, at the office of the company, 27 William Street, New York.

BANCO INTERNACIONAL DE HIPOTECAS DE MEXICO

Dividend of one and three-fourths per cent on the capital stock of this company has been declared payable April 14, 1906, at the office of the company, 27 William Street, New York.

INVESTORS READ

The Wall Street Journal

ELECTIONS AND MEETINGS

THE DELAWARE AND HUDSON COMPANY. The Annual Meeting of the Delaware and Hudson Company will be held at the company's office, 27 William Street, New York, on Tuesday, April 10, 1906.

OFFICE OF THE COMMISSIONERS, D. C.

Sealed bids or estimates for building Storehouse and Office between West 56th and 57th Streets, North River, will be received by the Commissioners of Docks at Pier "A," Battery Place, until 2 o'clock P. M., on Tuesday, April 17th, 1906.

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J. HILL'S CANADIAN ROAD.

LINE TO COMPETE FOR TRADE WITH THE CANADIAN PACIFIC

Contractor says Construction is Due to be Completed by Fall of 1906. The line will connect the Great Northern and the Canadian Pacific at a point in the State of Minnesota. The line will connect the Great Northern and the Canadian Pacific at a point in the State of Minnesota. The line will connect the Great Northern and the Canadian Pacific at a point in the State of Minnesota.

ST. PAUL, MINN., April 8.—The statement that James J. Hill, president of the Great Northern Railroad, has planned to build a third transcontinental line through Canada from the Atlantic to the Pacific Coast is true. Mr. Hill will build such a line and he will build it in a hurry, unless the Canadian Pacific calls a halt on its American extensions. Mr. Hill's plan is to build a line from St. Paul to the Pacific Coast, and he has found a route through the most settled portion of western Canada to the Pacific Coast. During the last two weeks, since his return from the South, he has been busy with contractors who are to build this road.

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FINANCIAL AND COMMERCIAL

Continued from Close Page

Stocks	High	Low	Close	Net
400 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100

Stocks	High	Low	Close	Net
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100
1000 Am Mail	100 1/2	99 1/2	100	100

Stocks	High	Low	Close	Net
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1000 Am Mail	100 1/2	99 1/2	100	100
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PIG IRON PRICES DROPPING.

\$16 A TON PREDICTED FOR THE LAST HALF OF THE YEAR.

United States Steel Corporation Holding Off in Its Purchase—Structural Steel Output to be Increased—Sheet Makers Deny the Reports of a Cut in Prices.

PITTSBURGH, Pa., April 8.—Still lower prices in pig iron are anticipated here. It is predicted that for the last half of the year consumers will be able to get Foundry No. 2 at \$16 a ton at the Valley furnaces. The various producers of pig iron are so far apart in their quotations on contracts that buyers are getting scarce and retire from the market. This is because there is such a great profit in pig iron at existing prices. The furnace owners will accept contracts at lower prices because there is a glut of pig iron in the market. The United States Steel Corporation is also holding off in taking up the Bessemer pig iron which remained unsold for April. There are about 16,000 tons not contracted for. It was reported that the Steel Corporation had closed contracts for the amount of \$17.25 and \$17.50 at the furnaces. This is the Steel Corporation. The Westinghouse company has contracted for foundry iron at various prices, but withdrew the greater part of its bid for a supply because of the contrary quotations. The price paid for the few thousand tons taken ranged between \$16.75 and \$17 for Northern iron and \$15 a ton for Southern foundry at Birmingham.

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